

# Tech Talk for Saturday April 18<sup>th</sup> 2026

## The Bottom Line

**Peace has “broken out” in the Middle East (at least temporarily).** Equity markets around the world responded accordingly on Friday.

**Look for more good news this week!** First quarter results released to date by U.S. companies generally have exceeded consensus estimates (notably by most major banks). Frequency of first quarter reports by major U.S. corporations increases this week. Consensus calls for more companies to report accelerating first quarter earnings and revenue gains.

**More good news:** After releasing strong first quarter results at their annual meetings, look for Chief Executive Officers to announce that earnings and revenue gains are expected to accelerate in the second quarter and into the remainder of 2026.

**Adding to the good news for investors in the short term, favourable corporate news comes when the traditional period of seasonal strength in North American equity markets between now and the first week in May normally occurs.**

## Earnings and Revenues Consensus for S&P 500 companies

Source: [www.factset.com](http://www.factset.com)

**Analysts increased 2026 earnings and revenue estimates again last week.**

- Consensus for **first quarter 2026** calls for a 13.2% earnings increase, up from a 12.6% increase last week. Revenue gains increased to 9.9% from 9.9%.
- Consensus for **second quarter 2026** earnings gains increased to 20.1% from 19.7%. Consensus for revenue gains increased to 10.3% from 10.1%.
- Consensus for **third quarter 2026** earnings gains increased to 22.2% from 21.8%. Consensus for revenue gains increased to 9.2% from 9.1%.
- Consensus for **fourth quarter 2026** earnings gains increased to 19.9% from 19.6%. Revenue gains slipped to 8.9% from 9.0%.
- **For all of 2026**, consensus for earnings gains increased to 18.0% from 17.6%. Consensus for revenue gains increased to 9.2% from 9.0%.

## Economic News This Week

**March U.S. Retail Sales** released at 8:30 AM EST on Tuesday are expected to increase 1.5% versus a 0.6% increase in February. **Excluding auto sales** March Sales are expected to increase 1.4% versus a 0.5% increase in February

**February U.S. Business Inventories** released at 10:00 AM EST on Tuesday are expected to increase 0.3% versus a 0.1% drop in January.

## Selected Earnings News This Week

Another 93 S&P 500 companies are scheduled to report quarterly results (including 12 Dow Jones Industrial Average Companies). Two TSX 60 companies are scheduled to report: Waste Connection and Rogers Communications.

**Monday:** Rio Alto, Zions Bank, Alaska Airlines

**Tuesday:** GE Aerospace, UnitedHealth Group, BHP, Intuitive Surgical, Danaher, Chubb, Capital One, Northrop Grumman, MMM, DR Horton, Halliburton, United Airlines, Northern Trust, Genuine Parts

**Wednesday:** Tesla, GE Verona, Philip Morris, IBM, Texas Instruments, AT&T, Boston Scientific, CSX, Kinder Morgan, Waste Connection, Rogers Communications,

**Thursday:** Amazon, Caterpillar, Intel, American Express, KLA Corp, Thermo Fisher Scientific, NextEra, Gilead, Southern Copper, Union Pacific, Honeywell, Lockheed Martin, Newmont Gold, Comcast, Freeport McMorran, Fairfax, Keurig Dr. Pepper, Teck, Hasbro, American Airlines, Harley Davidson, IMAX.

**Friday:** Dollar General, Norfolk Southern, Pitney Bowes

## Trader's Corner

Example showing score for Dow Jones Transport Ave. SPDRs (IYT)	Previous Score	New Score
Intermediate trend: Changed from down to up	-2	2
Strength relative to S&P 500: Changed from neutral to positive	0	2
Above/Below 20 day moving average: Remains above	1	1
Daily momentum (Stochastics, RSI, MACD): Remains up	1	1
Totals	0	6

### Equity Indices and Related ETFs

Daily Seasonal/Technical Equity Trends for April 17<sup>th</sup> 2026

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev Score
SPX	Neutral	Oct.28	Up	Neutral	Above	Up	4	
TSX	Neutral	Dec.15	Up	Negative	Above	Up	2	
DJIA	Neutral	July 7	Down	Negative	Above	Up	-2	
COMPQ	Neutral	May 10	Up	Positive	Above	Up	6	
IYT	Neutral	Aug.31	Up	Positive	Above	Up	6	0
AORD	Neutral	June 15	Down	Negative	Above	Down	-4	
IEV	Positive	May 24	Up	Neutral	Above	Up	4	
NIKK	Neutral	Nov.13	Up	Positive	Above	Up	6	
FXI	Neutral	Aug.31	Neutral	Negative	Above	Up	0	
EEM	Neutral	Dec.11	Up	Positive	Above	Up	6	

Green: Increase from previous day

Red: Decrease from previous day

Source for all positive seasonality ratings: [www.EquityClock.com](http://www.EquityClock.com)

### Commodities

#### Daily Seasonal/Technical Commodities Trends for April 17<sup>th</sup> 2026

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev Score
CRB Index	Positive	May 21	Up	Negative	Below	Down	-2	
Gasoline	Neutral	Dec.18	Up	Negative	Below	Down	-2	2
Crude Oil	Neutral	Jan.12	Up	Negative	Below	Down	-2	0
Natural Gas	Positive	June 20	Down	Negative	Below	Up	-4	
S&P Energy	Positive	Apr.24	Up	Negative	Below	Down	-2	
Oil Services	Neutral	Dec.19	Up	Negative	Below	Down	-2	2
Gold	Positive	Apr.27	Down	Neutral	Above	Up	0	
Silver	Neutral	Dec.23	Down	Neutral	Above	Up	0	
Gold Bug	Neutral	July 27	Neutral	Neutral	Above	Down	0	
Platinum	Neutral	Dec. 8	Down	Neutral	Above	Up	0	
Palladium	Neutral	June 28	Down	Neutral	Above	Up	0	
Copper	Neutral	Aug.8	Neutral	Positive	Above	Up	4	
Agribusiness	Neutral	Nov.10	Neutral	Negative	Below	Down	-4	-2

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Red: Decrease from previous day

### Sectors

#### Daily Seasonal/Technical Sector Trends for April 17<sup>th</sup> 2026

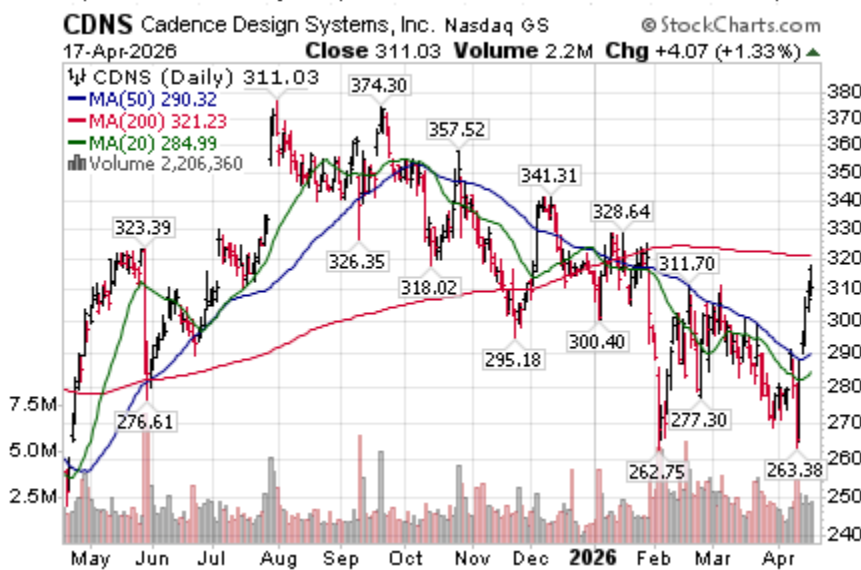
Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev. Score
XLK	Positive	Aug.31	Up	Positive	Above	Up	6	
XLB	Neutral	Sept.27	Up	Negative	Above	Down	0	
XLI	Neutral	Oct.29	Up	Negative	Above	Up	2	0
XLY	Neutral	May 20	Down	Positive	Above	Up	2	
XLF	Neutral	Oct.15	Down	Negative	Above	Up	-2	
XLE	Positive	Apr.24	Up	Negative	Below	Down	-2	
XLP	Positive	May 24	Down	Negative	Above	Up	-2	-6
XLU	Positive	May 12	Up	Negative	Above	Down	0	
XLV	Neutral	May 3	Down	Negative	Above	Down	-4	
XLC	Positive	June 2	Neutral	Neutral	Above	Up	2	
XLRE	Neutral	Dec.1	Up	Neutral	Above	Up	4	
TSX Financial	Neutral	July 9	Up	Positive	Above	Up	6	
TSX Energy	Positive	Apr.18	Up	Negative	Below	Down	-2	
TSX Gold	Neutral	Nov.18	Neutral	Neutral	Above	Down	0	
TSX Tech	Neutral	Oct.29	Up	Positive	Above	Up	6	
TSX B Metals	Neutral	Aug.21	Neutral	Positive	Above	Up	4	

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# Technical Notes for Friday

S&P 100 and NASDAQ 100 stocks breaking resistance resuming intermediate uptrends included **Marriott** (MAR) on a move above \$369.29 to an all-time high, **Cadence Design** (CDNS) on a move above \$311.70, **Analog Devices** (ADI) on a move above \$362.07 to an all-time high, **CSX** (CSX) on a move above \$43.35, **AirBNB** (ABNB) on a move above \$141.40, **Simon Properties** (SPG) on a move above \$202.77 to an all-time high, **Target** (TGT) on a move above \$126.00



**ADI** Analog Devices, Inc. Nasdaq GS © StockCharts.com  
 17-Apr-2026 **Close 371.45 Volume 5.2M Chg +17.65 (+4.99%) ▲**



**SPG** Simon Property Group, Inc. NYSE © StockCharts.com  
 17-Apr-2026 **Close 206.23 Volume 1.3M Chg +4.88 (+2.42%) ▲**



**TGT** Target Corp. NYSE © StockCharts.com  
 17-Apr-2026 **Close 127.84 Volume 5.8M Chg +3.93 (+3.17%) ▲**



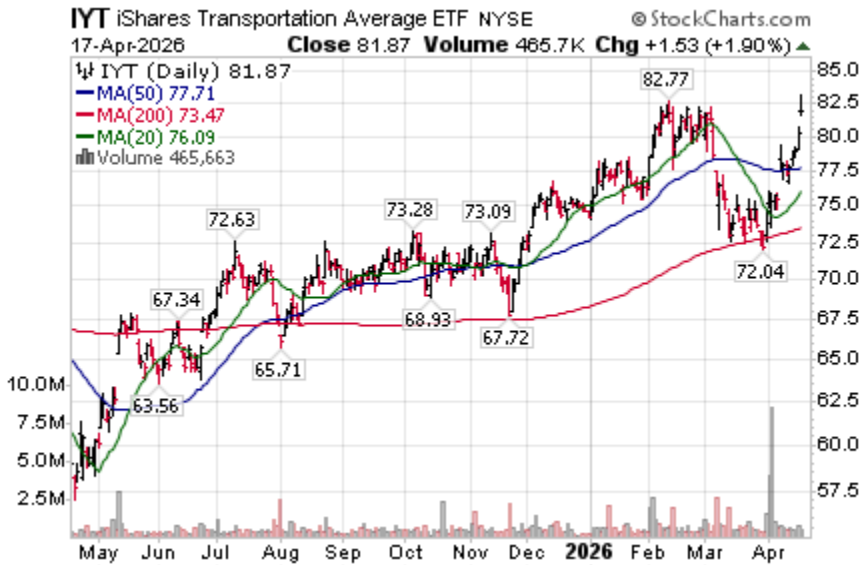
Technology SPDRs (XLK) moved above \$152.57 to an all-time high extending an intermediate uptrend.



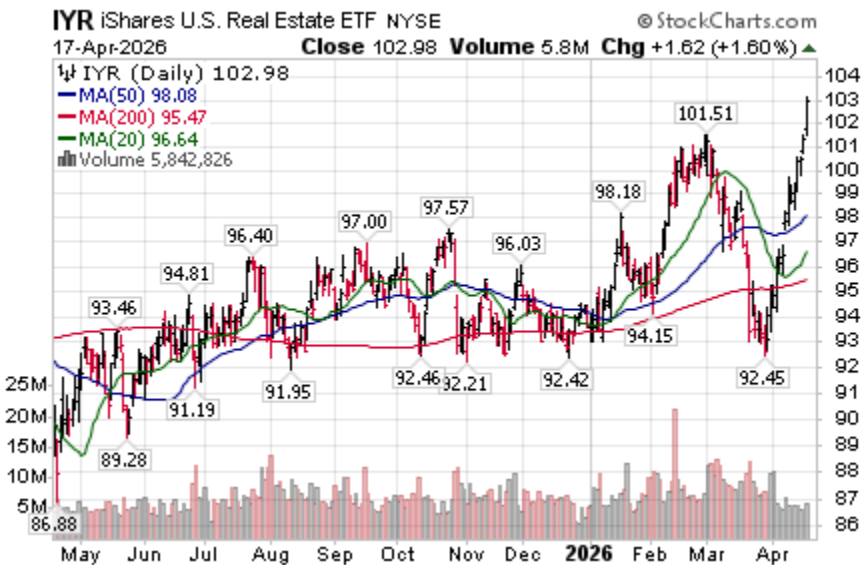
Midcap SPDRs (MDY) moved above \$661.02 to an all-time high extending an intermediate uptrend.



**Transportation Average iShares (IYT)** moved above \$82.77 to an all-time high extending an intermediate uptrend.



**U.S. REIT iShares (IYR)** moved above \$101.51 to a four year high extending an intermediate uptrend.



**South Korea iShares (EWY)** moved above \$82.77 to an all-time high extending an intermediate uptrend.



**BMO Emerging Markets ETF (ZEM.TO)** moved above \$31.15 to an all-time high extending an intermediate uptrend.

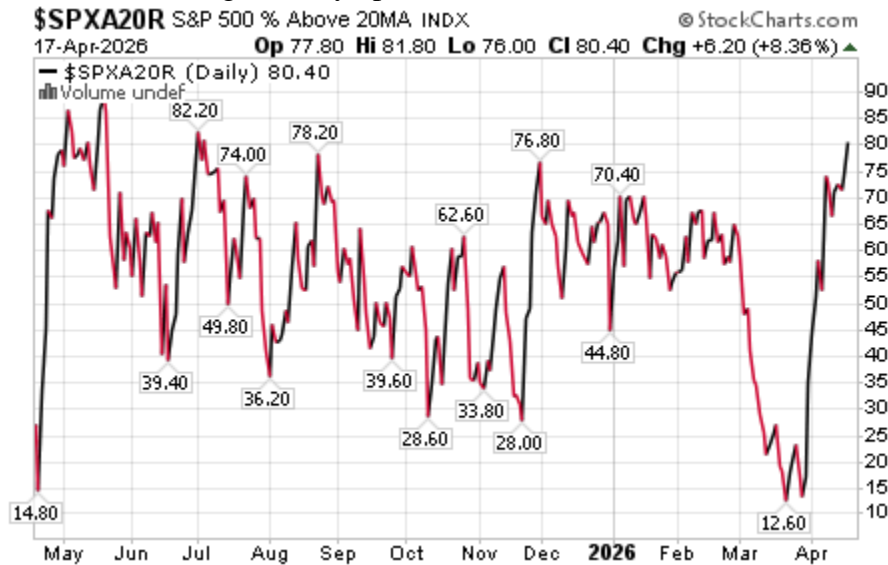


# S&P 500 Momentum Barometers

The 50 day Barometer added 8.40 on Friday and gained 17.40 last week to 61.00. It changed from Neutral to Overbought on a move above 60.00. Daily uptrend was extended.



The short term (20 days) Barometer added 6.20 on Friday and gained 13.80 last week to 80.40. It remains Overbought. Daily uptrend was extended



The long term Barometer added 5.00 to 61.60 on Friday and gained 7.40 last week to 61.60. It changed from Neutral to Overbought on a move above 60.00. Daily uptrend was extended.

## TSX Momentum Barometers

The intermediate term Barometer added 0.91 on Friday and gained 3.91 last week to 65.45, It remains Overbought.



The short term Barometer added 4.09 on Friday and gained 1.24 last week to 72.73. It remains Overbought.



The long term Barometer was unchanged on Friday and gained 4.42 last week to 75.91. It remains Overbought.

Tech Talk is a free service available each business day at [www.timingthemarket.ca](http://www.timingthemarket.ca)

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